BEARS HAVE ANOTHER

Persistent Pressure Nullifies Bullish Effect of the Weekly Weather Report.

SHORT INTEREST GROWING

Concentrated Selling of Last Few Days Has Shaken Out Long Holdings.

WEATHER FORECAST FOR THE COTTON STATES. th Carolina, rain to-day and preb-Carolina and Georgia, rain toprobably to-morrow; brisk and high southeast winds, labama, fair in western, unsettled n portion to-day; to-morrow probunderate northerly winds, saissippl, fair to-day; to-morrow uncolor in northern portion; light to variable winds, unistana, fair to-day; to-morrow unistana, fair to-day; to-morro

is winds
yr eastern Texas, unsettled to-day; sometioner temperature in the interior; tocom probably fair, cooler in the interior;
to moderate variable winds
yr western Texas, local showers te-day;
terrow probably fair. ow probably fair.
Oklahenia, probably showers and
to-day, to-morrow unsettled,
A-kansas, local showers to-day; cocler
tht, to-morrow probably fair and

Tennessee, increasing cloudiness to-probably followed by showers and gar; probably followed by showers and gooder to-night or to-morrow. For Kentucky, probably showers and cooler to-day, to-morrow fair and cooler. Bears in cotton preseed their advantage further yesterday and succeeded in working prices off to a net loss of about 20 points

after a day of strenuous work. Inverpoo tendency to hesitate about following the decline further. Ellison, the British author-ity on consumption, cabled that the foreign market had a good tone and that any favorable circumstance would cause an advance. local bears, however, represented chiefly by leading spot interests and the more preminent element in the so-called Waldorf crowd, lost no opportunity to hammer the market, and not with standing the bullish character of the weekly weather report strata of buying orders, with the result that final prices were around the low of

the weekly weather report fully confrmed the private complaints of deterioration during the past week. Practically prer section of the belt was credited with temperatures from 4 to 10 degrees above normal during the past week, with the period generally hot and without rain. This caused a moderate amount of buying, but the persistent bearish tactics above referred to soon stifled the attempt to revive builishing entiment.

During the decline which has carried prices down 50 points in the last two days there has been a great deal of concentration.

elling by the bear crowd, and while it is there remains a moderate long represented by three or four comhouses and well known operators lish tendencies the outside long in-is considered rather small. Conseany reports of damage to the crop or other builish cfreumstances would be likely to find the market bare of selling rders in case an upward tendency should St. Louis...

over. Estimated sales 300,000 bales. Prices as follows:

Unit of the following o

Spot cotton here was 10 points at 11 65 for middling uplands. New York certificated stock, 78,461 bales, against markets pertificated stock, 78,461 bales, against 51,001 last year. Southern spot markets hanged to '. lower. Galveston 11 7-16. New Orleans 1114, Savannah 1114, Houston at leading points, with comparisons as follows:

Fort receipts 50,577 bales, against 52,860 last year. Exports 11,049. Total for the season 98,819, against 219,213 last year.

lower, at 6.63d, for American middling on sales of 6,000 bales. Futures opened about 10 points down and closed 61/2 to 8 points

| Open High Low | Clos | Prev. | Open High Low | Clos | Prev. | Open High Color | Clos | Prev. | Open High Color | Open 1.30 December, 11.51; January, 11.40. leading buyers: Hicks, Gwathmey, Wolfe, Waters, Wilson, Leading sellers; Mitchell, Hentz, Craig, Castles, Fuller, McFadden,

COTTON NOTES. Oklahoma City wired: "Crop deteriorating fast now. If this dry weather continues this week Oklahoma will make less ootton

halton, Ga., wired: "Crop has declined in this section about 10 points for the week."

In some cases the half grown bolls are Liverpool cables: "There is a good under-

give us an advance." breenville, S. C., mail advices: "Cotton has deteriorated sharply around here during

the last two weeks. It has been so hot and div that nothing could stand it. We had a nice shower last night, but not enough to help much.

THE GRAIN MARKETS.

Wheat Declines, Partly in Sympathy With Corn-European Markets Were Firmer Than Expected.

Wheat declined in this country, but was thespectedly stronger across the water. There was an opening advance here of a fraction, but it soon gave way to a decline sympathy partly with corn. There is iomestic news was of a bearish tener.
The receipts were large. Some look for an ean more bearish crop report next month. Europe did not put so bearish a con ction on the Government report as markets did. Northwestern arkets showed a steadier tone than Chi There was an excellent demand of four in Minneapolis. It is a fact worthy note, too, that 250,000 bushels of No. 3 ribern was sold at Winnipeg for export, ovember shipment, at a good shipping Also it is an interesting circumstance that Liverpool advanced % to %d. Paris higher and Buenos Ayres was frmness of European markets is crop reports from England, France and

dermany. In the United Kingdom during

HAVE ANOTHER

The last week the weather has continued wet much of the time, and there is said to be little new English wheat fit for milling. In France the weather has been unfavorable, and good, dry wheat is scarce. In Germany the harvest thus far has been disappointing. To some the Government report even in this country was not so bearish as had been expected. This fact was reflected in considerable covering of

Corn was under the spell of good weather and the Government report. Sentiment was generally bearish. Rains occurred in South Dakots, Iowa, Kansas and Nebraska. Talk of firing suddenly ceased. Cash corn as well as futures reflected the bearish ideas which are dominant at the even better showing for that month. On West. Bears look for a crop of 3,000,000,000 a small proportion of the railways of the bushels, much of which is now rapidly maturing, and many look for a phenommaturing, and many look for a phenominally early movement of the crop. This may also bring out a good deal of the reserve supply of old corn. Cash grices dropped in Chicago 2 to 2½ cents, with sales 250,000 bushels. Foreign interests, it was noticed however, took advantage of the the New York Central, whose showing in this respect increased 8 per cent. over 1911. 250,000 bushels. Foreign interests, it was noticed, however, took advantage of the decline to buy futures more freely. Local traders covered. There were predictions of cooler weather with frost in the North-west.

Oats gave way finally in sympathy with the decline in corn, but the undertone showed plainly enough that the market were it left to itself would probably have hung tenaciously to prices which have latterly ruled. Some large interests were selling. but on the whole there was no pressure of offerings. Shorts covered freely. The cash market was steady with a moderate shipping demand. Baltimore is the largest buyer of cash oats at the West among the

Wheat on the spot was irregular. Closing prices f. o. b. afloat for export, rail basis: No. 2 red to arrive, \$1.03\%; No. 1 Northern epring, \$8\%c.; No. 2 hard winter, \$5c.; No. 1 northern Manitoba, \$1. Sales were 344,000 bushels for export. Corn was weaker: No. 2, nominal. Oats were easier; standards, 38c.; No. 2 white, 38%c. Rye—Quoted No. 2 69c. c. i. f. Buffalo, car lots: State, Pennsylvania and Jersey c. 1. f. New York, 82c nominal. Barley-Malting, 62c, to 76c, c. 1 Buffalo to arrive. Prices were as follows:

Open-Righ-Low-Clos-Prev. ing. est. est. ing. Close. 100% 100% 100% 101% 100% 90% 90% 90% 90% 90% 102% 102

Totals ... 2,421 Minneapolis wired: "Good cash demand. No. 1 Northern 1 to 2 cents over choice to go out 21% cents over September demand quieter, but big mills reporting

good sales Winnipeg wired: "Export firm sold thirty three loads No. 3 Northern, November shipment, showing one cent profit." Minneapolis sent the following: Good export flour sales reported here."

Chicago wired: "Local exporters gener-

ally agree that there is nothing doing or probable in wheat and that edge is off cats demand for the present. One house offered \$50,000 bushels oats out last night and received no response. Gulf rate of 15 cents a bushel on wheat to Continent prevents any business in wheat in that quarter. "Cash wheat here is weaker in all positions

the lower grades relatively weaker than others. Some wheat has been sold here to go to store and a great deal of wheat has been bough where to arrive from the West. Latter purchases are of large lots." Spring clears, new, \$4.30@\$4.40; patents \$5@\$5.50; Kansas straights, \$4.25@\$4.40 Rye flour, \$3.85@\$4.15.

THE PHILADELPHIA MARKET.

PHILADELPHIA, Sept. 10.-The principal activity in this market was in the traction cent Pipe to 74. Eureka Pipe to 420. group. Philadelphia Electrio, P. R. T. Standard of California to 168, Standard certificates and Union Traction were all well of Kansas to 540 and Prairie Oil and Gas traded in but moved within narrow limits to 321. Few buying orders came into than last year unless we have a very late and closed practically unchanged for the day. General Asphalt common and pre-

1	823	Cambria Steel 4742	4752	4712	47
1		Elec Storage 6712	6732	87	67
ı			1013	1014	10
۱		Gen Asphalt 32	32	8194	81
ı		Gen Asphalt pf 70%	70%	7015	70
ļ	350	Inter-Met 19%	194	1914	19
ı	885		10%	1012	10
ı		Keystone pf 42	43	12	43
١		Lake Sup 8414	8414	8414	84
١	53		90	894	80
ì	13	Leh Nav cife 89%	8974	803	89
١	120		1694	1554	15
۱		Leh V Tr pf 821	8212	3214	32
ı	300	North Penn 96	96	95	96
١	57	Penn R R 62	6214		82 3-
ı	65	Penn Steel pf 90	99	90	82 3-
ı			5114	5114	51
ı	2240	Phila Elec 24%	2484	2412	24
ı		Phila R T cufa 28	2812	2742	27
ı		Phila R T stk 2714	2777	2772	27
۱		Phila Traction 86	85	85	85
ı			8414	8484	84
I	50	Reading 84% Sou Pacific 110		110	110
ı	745	Tononeh Hel 974 9	15-16 9		
ı	110	Tonopah Bel. 974 9 Tonopah Mining. 796	796	796	7
ı	1617	Union Traction 53	4312	8214	52
١	905	United Gas Imp. 9114	9114	91	91
ı	1880	U S Steel 781	7816	7244	724
ı	1000	Wash Va pf 70%	794	704	79
I	46	W Jer & S S 5812	8812	6314	53
ı	40		00.3	00.3	0.3
ı		BONDS.			
ı	\$4000	Am Gas 5s 87	87	87	87
ı	1000	El & Peo 4s 874	8746	8756	87
١	1000	Interstate 4s. 62	62	62	62
۱	13000	Lake Sup Inc 5s 81	81	81	81
ı	7000	Lehigh Val 48 9614 Leh Val con 68 1141	9614	9614	96
ı	8000	Leh Val con 6s 114's	11496	11496	1144
ı	10000	Phila Co As 103	103	103	103
ı	2000	Phila Elec 4s 8214	8214	8214	821
ı	4000	Reading Gen 4s 1844	9615	9613	941

SUB-TREASURY STATEMENT.

GOSSIP OF WALL STREET. The News From Maine

It was not apparent from the action of the stock market that the Maine elections had any effect upon prices. The Bull Moose people insisted, of course, that had their party had a candidate in the field he would was reflected in considerable covering of shorts. Europe plainly regarded the Government report as less favorable than it had called attention to the fact that the returns ernment report as less favorable than it had been led to expect. That is, it pointed to a total crop of \$60,000,000 bushels, whereas ago and Democratic losses by the same comparison of the recent private reports have put the total at close to 730,000,000 bushels. Furthermore some do not like the fact that there is such a universality of bearish sentiment in this country and they regard the bear side as unduly congested after a break of 6 cents. But yesterday bearish sentiment fixed prices in this country, especially at Chicago.

Corn was under the small of good seather

August Railroad Earnings. Notable as was the improvement in the business of the railways in July, preliminar statistics of August earnings promise a country issue weekly statements of gros revenues. These do not include the big trunk lines nor important grangers such a heard from a few weeks later. receipts for August exhibit a gain of 14 pe cent., those of the Minneapolis and St Louis 14 per cent. and the Soo line 12 per cent. Again, the Missouri Pacific shows a increase of about 14 per cent. likewise, St Louis Southwestern 13 per cent., Souther, Railway and Louisville and Nashville abou 4 per cent. each, while the earnings of the M. K. & T., Denver, Monon and Chesapeake ment. It is suggested, moreover, that ne earnings for August will show up better because of the efforts usually made by the railways in the preceding month to clear

Commission Houses Cautious.

The extraordinary showing made by th Government crop report just published as well as the great volume of other statis tics of a bullish nature that have been made known, do not appear to have had an appreciable effect upon the general ru of professional sentiment in regard t the immediate future of stock prices a by the writers of the daily commission think that the active issues might be pur chased on substantial recessions and th same. Not a few, however, are down right bearish. One of the latter expressed himself as follows: "Temporary rallier may result from day to day developments such as the publication of the crop report

such a business prosperity as the country has never before experienced. It was be-lieved before the publication of the Government crop report on Monday that the crops
would be far above the average. The
statisticsexceeded the fondest expectations.

Mason Valley 6s.

Mason Valley 6s. statistics exceeded the fondest expectations, and other authentic evidence of prosperity was supplied by the Government cotton ginning report and the monthly report of the Copper Producers Association. ginning report and the sociation.

9,000 of the Copper Producers Association.

9,000 flied tonnage on the books of the United States Steel Corporation was quite as eloquent. Stocks have failed to respond to all these favorable developments, and when stocks do not respond to good news the was irregular, with a tendency to ease off slightly during the afternoon.

1910 of the Copper Producers Association.

1920 States Steel Corporation was quite as eloquent. Stocks have failed to respond to all these favorable developments, and when stocks do not respond to good news the was off slightly during the afternoon.

1910 of the Copper Producers Association.

1920 States Steel Corporation was quite as eloquent. Stocks have failed to respond to all these favorable developments, and when stocks do not respond to good news the was irregular, with a tendency to ease off slightly during the afternoon.

1920 Opper Rand May 1920 of slightly during the afternoon of slightly during the afternoon of slightly during the afternoon and Arizon adelined?, Butte and Superior lost a point and North Butte sold off the East Butte, which was one of the active features, closed without change for the day. Industrials were quiet. United Fruit selling off a point and the others closing without much change for the day. Summary off application of the contraction of the Copper Random of the active features, closed without change for the day. Summary off a point and the others closing without much change for the day. Summary off a point and the others closing without change for the day. Summary off a point and the others closing without change for the day. Summary off a point and the others closing without change for the day. Summary off a point and the others closing without change for the day. Industrials were quiet. United Fruit selling off a point and the others closing without change for the day. Industrials were quiet. United Frui

High Money and Speculation.

Among the reasons for stock market inactivity now daily advanced in Wall Street gossip the influence of the money figured more prominently the last few days. It is suggested that the only significance of this is that it provides another example of the low state of the speculative spirit. In the old days of robust dency toward higher rates in the money market would only have been used to pro-vide an argument for a diversion of interest to the low priced issues. It is in times of dearmoney when the cost of carrying stocks cuts heavily into profits, and it is then that come to be favorably regarded. On this score, at any rate, the low priced stocks have not had a chance of making an appeal to

OUTSIDE OIL STOCKS.

(Former Standard Oil subsidiaries.) Prices were very weak yesterday, liquidation appearing in nearly all quarters. Atlantic Refining sold down to 710, Cres-

			erday.	_Mo	nday.
,			Asked.		
,	Anglo-American Ltd	211			
,	Atlantic Renning		720	710	730
	orne-Scrymeer	260	280	265	285
	Buckeye Pipe Line	190	195	192	195
۰	Chesebrough Mfg		840	810	850
٠	Colonial Off		200	180	200
•	Continental Oil	87.	925	500	950
	Cresutat Pipe Line	72	76	75	80
•	Cumberland Pipe Line	80	60	85	95
	Eureka Pipe Line	410	420	420	435
1	Galena Signal Oli	265	270	267	274
í	Galena Signal Oll pf	138	143	138	143
i	Indiana Pipe Line	134	128	125	130
•	National Transit		5.1	51	51
٤	New York Transit		395	385	395
	Northern Pipe Line		130	120	130
3	Ohio Oli	131	134	131	133
	Prairie Oil & Gas	315	8.5	325	×35
í	Solar Refining		810	800	825
•	Southern Pipe Line		300	295	360
	South Penn Oll		880	850	570
	South West Pa Pipe Lines.		195	190	195
	Standard Otl of California	165	170	172	176
•	StandardOll of Indiana new	274	278	275	280
	Standard Oll of Kansas	530	550	5.0	600
3	Standard Oll of Kentucky.	525	540	5:0	540
	Standard Oll of Nebraska.	290	340	295	345
	Standard Oll of New Jersey	410	417	411	413
	Standard Oll of New York	675	685	680	590
	Standard Oll of Ohlo	300	825	320	340
a	Swan & Finch	260	280	250	290
П	Union Tank Line		86	8.	90
1	Vacuum Oll	193	197	191	197
	Washington Oil	28	32	28	32
	Waters-Pierce	1400	1600	1400	1500
1	Subsidiaries en bloc	875	700	600	715
1	Old stock en bloc		1115	1100	1125
	All quotations dollars pe				
	The second secon	10.18.00	# OR C		

THE MONTREAL MARKET.

Bank of Montreal
Crown Reserve
Description Steel Corporation 72 7214
Demision Textile 64'2 70
Hillinois Traction of 92 2 93 2 203 203 2
Mexican Light & Power 20 94
Nontreal Light, Heat & Power23014 23014 Nova Scotla Steel & Coal
Quebec Rallway Light & Power 201, 2016
Richelleu & Ontario Nav Co
Sao Paulo
Shawinigan W & P
Toronio Railway

THE CURB MARKET.

A reactionary movement in the tobacco issues on the curb yesterday was the only development of interest in the business there. United Cigar Stores, which on Monda: sold up to a high record point of 101%, was under especial pressure and declined over 2 points to 99%. Subsequently there was a partial recovery. Profit taking sales were also evident in British-American Tobacco and these took about a point off its price. There was a single transaction in U.S. Motor common at 2%, a new low. A resumption of the rise in Manhattan Shirt attracted a certain amount of attention. Practically nothing was done in the mining group except in Alaska Gold.

Transactions in detail in the market yesterday were as follows.

Onen. High: Low. Clos.

Open - High - Low - Clos-

	Sales.	ing.	est.	es t.	In
0	6600 Alaska Gold M.			886	
	900 Allied Securities		91	90	(N)
	900 Braden Copper.	716	734	7	
	1500 Big Four	49	50	49	50
	4500 Brit - Am Tob	2476	2476	2414	24
	1500 Butte N Y	194	194	184	1
	2400 Con Arizona	54	11 16	No.	11
v	1000 C O D Con		10	10	10
95.0	2500 Dia Black Butte	7	8	7	7
n	1700 El Paso Con	116	116	114	1
y	3500 Ely Con	30	30	30	31
	500 Emer Brant		7774	7784	77
	385 Emer Brant pf.		108	10276	100
	400 Greene Cananea		10	10	10
18	300 Giroux Mining.		514	515	- 1
1-	100 Inter Rubber	13%	13%	1334	12
0	3200 Jumbo Ext		42	41	42
	200 Kayser		90	90	90
n	850 S S Kresge		71	70	71
1.	100 La Rose		2 15-16		
0	0 300 Marc of Am nev		815	586	
	100 Mays Oll		30	30	30
	550 Manhattan Shir		66	64	66
st	110 Manhattan S pf		108%	10894	100
n	100 Mason Valley		1219	1215	12
58	800 Motherlode Gld		15 16	15-15	15
r	500 Man Trans		214	216	2
t.	100 Nipissing M		874	814	
•	50 Penn Tex		2814	2204	22
n	900 Pettibone Mille		34	33	32
t.	800 Silver K cons		76	76	
n	50 Stand O of N J		412	411	411
ıt	200 Stewart	.17-16	17-16	17 16	17
	1000 Tonop Ext		2%	234	
	24000 Tonop Merger		134	18-16	13
	5500 U Clg St		101	9946	100
t	700 U Copper		2	196	2
	200 U S Motors	284	246	234	2
r	2000 Wettlaufer	41	42	41	42
•	100 W End Ext	. 32	34	32	33
n		BONDS.	1000		0.3
	5000 N Y City 4148		100%	10014	100

CURB STOCKS CLOSING.

	The second second		The second second		
1.		Yeste Bid.	erday.	Monday Bid. Aske	
	Allied Securities		92	91	93
n	Am Writing Paper.			314	-
v	Bay State Gas			7-16	•
n	Braden		714	7	7
	British Col Copper			614	5
0	British-Am Tobacco.			251	25
	Giroux			534	5
d	Greene Cananea			10	10
n	Inter Rubber		14	13	14
o	J I Case pf		102	101	102
r-	Kerr Lake		234	214	2
	Lehigh Va! Coal		247	243	247
	La Rose		276	254	2
1-	Mines Co of Am		314	3	3
d	Mason Valley		12%	1216	12
	Manhattan Transit				2
8.	Manhattan Shirt Co w 1.		66	6219	63
t.	Manhattan Shirt wipf.			101	101
r	Marcont of Am new		814	834	81
r	Nevada Hills				
	Nipissing Mines		81.	814	
n	Porto Rico-Amer		295	285	295
8.	S S Kresge		71	70	71
r	S S Kresge pf		103	10215	103
•	Standard Oil			1075	1125
	Tonopah Mining	714		714	
	Tonopah Extension		3	24	3
	U Cig Strs Co of Am wi			10016	100
	U Cig Strs Co of Am pf.	1181	119	1181	119
	US Light & Heat	185	1874	184	18
0	US Light & Heat pf		86	85	86
y	Yukon Gold		3%	315	3
		NDS.			
-					10000
	Braden Cop sa	145	147	145	147

THE BOSTON MARKET.

			Open-	High-	Low-	C
	Sales		ing.	est.	CSI.	ir
	85	Adventure		819	8	:7:0
	10	Algomah	. 5	5	5	
1	65	Allouez	46 4	4614	46	
1	4606	Amal Copper	. 88	881.	871	
•	1080	Am Zinc	31	3112	31	:
•	1395	Arizona Com	. 5	5	450	
	25	Butte & Balak	316	816	31.	
	0.618	Butte & Sup	4914	49	4754	
٠	1070	Butte & Balak Butte & Sup. Cal & Arizona	8112	8112	724	
4	26	Cal & Hecla Copper Range*	553	555	553	53
	1415	Copper Range	. 58	588	58	- 1
٠.	60	Chino	4300	4300	4244	4
t	3420	East Butte	1334	1414	135	- 1
	71	Frankiin	1110	1112	1015	1
	275	Giroux	534	61.2	544	
ŗ.	255	Granby	. 569	57	56	- 1
	415	Greene Cananea	9 15 1	6 9 15-	16 9	
t	10	Hancock	2719	2715	2717	2
	140	Indiana	1819	1819	1819	- 1
ı	27	Inspiration	184	184	18	- 1
4	1	Island Ck pf	. 88 10	881-	881.5	
ï	485	Isle Royale	3434	3512	3454	
ı	455	Keweenaw	. 114	114	1	
	557	Lake	. 36	36 2	36	
	35	La Salle	414	612	61.	- 2
	25	Mason Valley	12 2	1212	1214	1
٠	25	Mass Con Mayflower	714	714	71	
)	110	Mayflower	1314	1312	13	7
•	461	Miami	2944	2044	293.	2
	30	Mohawk	68	69	67	
	25	Nevada Con	2214	2216	224	2
	(A)	New Arcadian	314	344	34	
	95	Moissing	\$1.6	8:0	932	
	610	North Butte	3414	3414	333.	
	120	North Lake	. 5 2	51.6	51.4	
	50	Olibway	41.	41.7	41.2	
	315			9	31.0	
	1020	Old Dominion	61	6100	61	
	13	Old Dominion Osceola	.114	114	114	11
١	470		2076	21	2004	2
	1370		22	22	2144	2
	100	Santa Fe	. 396	394	230	
	600	Shannon*	1614	165	16	1
	60		50	. 50	. 50	.1
	216	Supertor	. 4514	4614	4614	4
,	20	Tamarack	. 42	42	42	•
	40	Trinity	. 616	616		
	100	Tuolumne	. 236	214	236	
	278	U.S.Smelter	. 45%	4615	4514	4
الا	115	Tuolumne. U.S.Smelter. U.S.Smelter pf	. 50%	50%	6014	1
	70	Ctan Cons	. 14	12	12	1
1	10	Utah Copper	. 66%	6596	6596	
Ŋ	65	Wolverine	. 93		931	-
	50	Wyandotte	. 2	3	3	
ı	.Ez	dividend.				
		RAILROA	D STC	CES.		
all						4

25 West End St R R. 55 85
MISCELLANEOUS.
55 Am Agr Chem pf. 10116 10116
110 Am Pacu Sve pf. 18 1818
125 Am Sugar pf. 123 1272
141 Am Sugar pf. 125 1272
143 Am Woolen pf. 1913 131
55 Am Woolen pf. 1913 131
56 Amoskeag 88 83
50 A G & W I pf. 13 13
14 Ga R V & Elec 126 126
10 Ga R V & Elec 126 126
127 Mass Gas pf. 180 8918
14 Mass Gas pf. 180 180
18 Meece Button 160 163
18 Rece Button 1603 1673
18 Rece Button 1673 1673
187 Swift. 1673 1673
187 Swift. 1673 1673
187 Swift. 1673 1673
188 288 788 788 55 Swift.
28 Torrington
20 Torrington pf.
542 United Fruit
4681 Un Fruit rights.
815 Un Shoe
125 Un Shoe pf.
800 U S Steel
5 U S Steel pf.

ICES. Bid. Asked. 22 24 31 30 Bay State Gas... Bohemia... Boston-Ely... Cactus...

Executor

Chartered 1822

The Farmers' Loan and Trust Company. Nos. 16, 18, 20 & 22 William Street. Branch Office, 475 Fifth Avenue, New York.

LOHDON 15 Cookspur St., S. W. PARIS, 41 Boulevard Housemann Travelers' Letters of Credit. Foreign Exchange.

Administrator

Guardian

Trustee

Exemption from Personal Taxation

may be had under the

SECURED DEBTS TAX LAW. Windsor Trust Company

> Offers its services in securing such exemption for its patrons, relieving them of the necessary detail of the presentation of securities for stamping, etc., at the State Comptroller's Office. A pamphlet on the subject will be mailed on request.

Clark Williams, President

Downtown Office Cedar and Nassau Streets Uptown Office 47th Street and Fifth Avenue

THE STANDARD TRUST COMPANY OF NEW YORK

25 BROAD ST.

NEW YORK CITY

Acts as Executor, Administrator, Guardian, Trustee, Receiver, Fiscal Agent for Corporations and Individuals, Trustee of Corporation Mortgages, Transfer Agent and Registrar. Takes full charge of real and personal property.

ALLOWS INTEREST ON DEPOSITS SUBJECT TO CHEQUE. ISSUES INTEREST BEARING CERTIFICATES OF DEPOSIT.

William C. Lane, President James M. Pratt, Vice-Pres. Edward M. F. Miller, Treas. E. Brainerd Bulkley, Asst. Secy.

Frank K. Sturgis, Vice-Pres. William G. Cox, Vice-Pres. Charles M. Billings, Secretary Zelah Van Loan, Asst. Secy.

OFFICE OF THE INTERNATIONAL NICKEL COMPANY

43 Exchange Place, New York City To the Holders of the Thirty-Year Pive Per Cent. Sinking Fund Gold Bonds of INTERNATIONAL NICKEL COMPANY

Notice is hereby given that the Company will purchase, on and after October 1, 1912, at 110 and accrued interest, any and all of the above-described bends now outstanding of the International Nickel Company. The bonds should be presented at the office of Bankers Trust Company, 16 Wall Street, New York City, where payment therefor will be made. payment therefor will be made.

The Company proposes to call for redemption.

under the terms of the mortgage, at the earliest possible date, any bonds that are not presented for payment under the foregoing offer. By order of the Board of Directors.

JAMES L. ASHLEY.

DOMESTIC BUYERS STOCK UP.

Good Orders From Home Consumers Follow Bullish Statistics-Europeans Still Laggards.

There was a good demand for October-November copper yesterday from domestic consumers, who freely paid 17% cents a pound for all they could secure. Some December copper was also acquired. Eunotwithstanding the bullish statistics of

Best information received here is that the foreign copper consumers are short course cannot get any more in this country available for use abroad before the end of the month. No exertion seems to have been made even to buy October requirements and the general opinion is that the foreigners—usually so keen in getting the metal at advantageous prices will be left high and dry with insufficient copper to over their actual necessities.

mines production for the month of August was made yesterday giving the Michigan properties a total output of 18,550,204 pounds which was higher than either of the two preceding months, comparing with 17,005,387 pounds in July and 18,110,016 pounds in June. The output of that region, which off produces "lake" copper, for the first eight months of the last four years in pounds has been as follows:

S. S. Rosenstamm, who recently returned

from a four months visit to Europe, told THE SUN yesterday that indications pointed to higher copper prices. "The dealers handling finished copper products," he said, "have for the past few years been buying on a hand to mouth basis, as a result of which copper consumers have been buying Now it appears that there has been ibet ter buying of copper at 17% cents than there was for years when the metal was around the 12 cent mark

"Consumption in the United States was never so large and in Europe it is at top notch, with no signs on either side of a 2912 this connection that has come to my notice this connection that has come of the foreign that has been the inability of some of the foreign

manufacturers, particularly those in Eng-land, to make deliveries. This has resulted in some instances in orders being placed 12514 in the United States by countries that not otherwise enter this market for the particular class of goods sought."

The price of standard copper closed as follows

Vesterday Monday Bid. Asked. 17 25 17 50 17 25 17 50 17 12 2 17 50 17 12 2 17 50 17 12 2 17 50 4 85 5 15 7 25 7 50 47 90 48 20 Monday. £ s. d. 78 18 9 79 13 9 219 10 0 217 5 0 22 2 6 26 15 0

Copper. spot
Copper. futures
Tin. spot
Tin. futures
Lead
Lead
Platron, C. W...

CAPITAL—We have exceptional Continental facilities for placing blocks of stares or debentures in American and Canadian Companies; bankers' references. MONELLES LD., King William st., London, E. C. (Est'd 1882).

ELECTIONS AND MEETINGS. To the Stockholders of the

Tri-City Railway & Light Company Notice is hereby given that the annual meeting of stockholders of the Tri-City Railway & Light Company will be held at the principal office of the company at No. 11 Central Row. In the City of Hartford, State of Connecticut, on the 19th day of September, 1912, at the hour of one o'clock P. M., for the purpose of electing Directors to take the place of the Directors of the Company whose terms are about to expire, and to transact any and all other business which may lawfully come before said meeting.

The transfer books for the transfer of the stock of the Company will close with the close of business on Wednesday, the 11th day of September, 1912, and will reopen the day succeeding the day of the final adjournment of said annual meeting.

Dated September 7, 1912.

Dated September 7, 1912. By order of the Board of Directors.

The Tri-City Railway & Light Company by M. K. PARKER. Secretary, Hamburg.

19 Wall St., New York. BORDEN'S CONDENSED MILK COM-PANY.

The Stock Books of this Company will close on September 16, 1912, per order of the Board of Directors, for the purposes of the Annual Meet-ing of Stockholders to be held on October 18, 1912, at 15 Exchange Place, Jersey City, N. J. and reopen on October 17, 1912, at 1000 A. M. F. D. SHOVE, Treasurer.

DIVIDENDS AND INTEREST.

NIPE BAY COMPANY

PREFERRED DIVIDEND. A dividend of ONE PERCENT, on the preferred stock of this Company has been declared, payable October 18th, 1912, at the office of the Treasurer, 131 State Street, Boston, Mass., to holders of preferred stock of record at the close of business September 28th, 1912.

CHARLES A. HUBBARD.

NATIONAL LICORICE COMPANY.

PREFERRED DIVIDEND NO. 41.

The regular quarterly dividend of 1½% on the Preferred Stock of this Company has this day been declared, payable September 20th next to all Preferred Stockholders of record September 23rd. The Transfer Books of the Company will close 3:00 P. M. on September 23rd, reopening 10:00 A. M. October 1st.

October 1st.

H. W. PETHERBRI DGE, Treas re .

September 10th.

THE NATIONAL SUGAR REFINING COM-PANY OF NEW JEESEY.

New York, September 10th, 1912.

The Board of Directors of this Company have this day declared a dividend of ONE AND ONE-HALF PER CENT (1958) on the Preferred Stock of the Company, payable October 2, 1913, to stockholders of record at the close of business on September 31st, 1912.

F. D. MOLLENHAUER, Treasurer.

THE CHICAGO MARKET.

CHICAGO, Sept. 10 .- The official denial that anything in the way of an extra dis-bursement would be given the Sears-Roebuck stockholders caused a sharp reaction general tone was firm and trading well distributed. Union Carbide again showed evidences of liquidation. Street's common and Swift & Co. were in fair demand. The

THE WEATHER FORECAST

WASHINGTON PREDICTIONS FOR TO-DAY AND TO-MORROW.

For eastern New York, New Jorsey and New England, fair and cooler to-day; to-morrow unsettled; moderate westerly winds.

NEW YORK, Sept. 11.—The disturbance in the east Gulf and south Atlantic section remained about stationary yesterday, with its centre over nerthern Florida.

Light rain continued in the south Atlantic States and there was more unusually heavy rain in Florida.

The pressure was comparatively over the upper lake regions, and showers courred

In that section and at scattered points in the upper Mississippi Valley and Rocky Mountains.

It was cooler in the Missouri and upper Mississippi valleys and light frosts were re-ported in Montana and Idaho.

Higher temperatures prevailed in the middie Atlantic States, but generally the rises temperature were slight.
In this city the day was fair and warmer

wind, fresh casterly; average humidity, 56 per cent.; barometer, corrected to read to sea level, at 8 A. M., 30.18; 3 P. M., 30.09. The temperature in this city yesterday, as re-corded by the official thermometer, is shown in the annexed table:

1912. 1911.

9 A.M. 73° 68° 6 P.M. 78° 12 M. 82° 8 P.M. 75° 3 P.M. 81° 80° 12 Mid. 75°

MARINE INTELLIGENCE.

Highest temperature, 88°, at 2 P. M.

MINIATURE ALMANAC THIS DAY. Sun rises. . 5:33 Sun sets. . . 6:12 Moon sets. . . 6:37 HIGH WATER THIS DAY. SandyH'k . 727 Gov. Island . 7:57 Hell Gate ... 10:38 LOW WATER THIS DAY.

Sandy B'k.,1:16 Gov.Island. 1:51 Hell Gate ... 4:19 Arrived-TUESDAY, September 10.
Finland, 1:15 P. M., Antwerp, August 31.
Montserrat, 4:45 A. M., Cadiz, August 39.
Middleham Castit, 6:39 A. M., Yokohama.

mine 20.

Sa Main, 7:45 A. M., Bremen, August 29.

Sa Mulysses, 11:30 A. M., Hamburg, August 29.

Sa Hulysses, 11:30 A. M., Kingston, September 3.

Sa Hermia, 4 A. M., Belize, September 1.

Sa Hantu, 4 A. M., Barbados, September 3.

Sa Tivives, 5 A. M., Kingston, September 5.

Si San Jacinto, Galveston, September 4.

Sa El Sol, Galveston, September 5.

Sa City of Montgomery, Savannab, September 7.

oer 7.

Ss Manna Hata, Baltimore, September 9.
Ss Navahoe, Georgetowa, September 5.
Ss Jamestown, Norfolk, September 9.
Ss Madison, Norfolk, September 9.
Ss Madison, Norfolk, September 9.
Ss Zanadik, 1:52 P. M. Botterdam, August 27.
Ss Kronprinz Wilhelm, 7:39 P. M. Bremen Ss Madison.
Ss Zaandijk, 152 P. M., House, P. M., Bress, Ss Kronprinz Wilhelm, 7:30 P. M., Bress, Ss Havana, 7:05 P. M., Havana, September 7.
Ss Alice, 7:25 P. M., Algiers, August 30.
Ss Prinz Sigismund, 9:45 P. M., Kingston, September 4.

Sati To-day.

Mauretania, Liverpool. Caracas, San Juan Metaban, Colon. Seminole, Turks Island. Colorado, Gaiveston Madison, Norfolk. "Tuesday. Sall To-more
Celtic, Liverpool.
France, Havre
Gosser Kurfuerst, Bremen.
Ailemannia, Inagua.
I Segurança, Havana.
I Urantum, Rotterdam.
Oscar II., Christlansand.
Sant Anna, Naples.
Principe di Piemonte, Genoa.
Huron, Jacksonville.
C. of Montgomery, Savannah.
Jefferson, Norfolk.
Sail Edday, Savien. Sall Friday, September 13.

INCOMING STEAMSHIPS Shields. Azores Bermuda. Hallfax. Stephano.
Zacapa
Zacapa
Antilies. Norfolk
Hamilton Due Friday. September 13.
Liverpool.
Hamburg.

Liverpool... Hamburg... Havana La Gusyra Norfolk Princess Anne.

By Marconi Wireless. Ss Friedrich der Grosse, for New York, was 3 miles east of Sandy Hook at 6:40 P. M. yester-

Movement of Naval Vessels.

WASHINGTON, Sept. 10.—The following movements of naval vessels are reported; Arrived—The gunboat Nanshan, Olongapo, September 7; the monitor Montercy, Olongapo, September 7; the monitor Montercy, Olongapo, September 7; the destroyer Jouett, Newport, September 7; the destroyer Jouett, Newport, September 7; the battleships New Jersey, Rhode Island and Neships New Jersey, Rhode Island and Ransas, Lynn Haven Bay, September 9; the battleships Louisiana and Kansas, Lynn Haven Bay, September 9; Sailed—The destroyer Paulding, Provincetown, September 8, for Newport; the collier Nero, Dutch Harbor for Cordeva, September 8; the tug Iroquois, San Diego for Mare Island, September 8. WASHINGTON, Sept. 10 .- The following

Army and Navy Orders. WASHINGTON, Sept. 10 .- The following army orders were issued to-day: army orders were issued to-day:

First Lieut. Frederick E. Wilson, Seventa Infantry, detailed as professor of military science and tactics at the Georgia Military Science, Milledgeville, Ga., vice First Lieut. Charles M. Maigne, United States Army, retired, relieved, will proceed to his home. The following transfers are made at the request of the officers concerned:

Capt. Chauncey B. Humphrey, from the Twenty-first Infantry to the Twenty-ninth Infantry. this day declared a dividend of ONE AND ONE-HALF PER CENT (1/3%) on the Preferred Stock of the Company, payable October 2, 1912, to stockholders of record at the close of business on September 31st, 1912.

CALLS FOR BANK STATEMENTS.

CAPT. Arthur L. Conger. from the Twenty-ninth Infantry.

Capt. Arthur L. Conger. from the Twenty-ninth Infantry.

The following transfers are ordered to take effect this date:

Capt. James H. Reaves, from the Twenty-ninth Infantry.

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Twenty-ninth Infantry.

Following are the navy orders:
Lieut. H. A. Stuart, from the Missouri
to the Wyoming.
Lieut. A. P. Fairfield, from the Nebraska
to the Naval Academy, Annapolis, Md.
Lieut. (junior grade) H. F. Glover, from
naval war college conclusion of summer
conference, to works of E. W. Bliss Company, Brooklyn, N. Y.
Ensign E. R. McClung, from Mississippi
to the Arkansas.
Ensign R. S. Field, from the Missouri
to the Wyoming.
Ensign J. W. Reeves, from the Missouri
to the Wyoming.
Ensign M. C. Cheek, from the Missouri
to the Wyoming.
Ensign M. C. Cheek, from the Missouri
to the Wyoming.
Ensign M. C. Cheek, from the Missouri
to the Wyoming.
Ensign M. C. Cheek, from the Missouri
to the Wyoming.
Ensign M. C. Cheek, from the Missouri
to the Wyoming.
Ensign J. R. Mann, from the Missouri
to the Wyoming.
Passed Assistant Paymaster ** . A. McDonald, from the Virginia, horse, wait
orders.
Passed Assistant Paymaster ** . J. Daly, to